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Inside the Silicon Valley money machine

Warner, Melanie

Fortune v138n8 PP: 128-140 Oct 26, 1998 CODEN: FORTAP ISSN: 0015-8259

JRNL CODE: FOR

DOC TYPE: Journal article LANGUAGE: English LENGTH: 9 Pages

SPECIAL FEATURE: Charts Graphs

WORD COUNT: 5421 COMPANY NAMES:

Kleiner Perkins Caufield & Byers GEOGRAPHIC NAMES: US

DESCRIPTORS: Venture capital companies; Financial analysis; Corporate profiles; Investment policy; Success; Manycompanies CLASSIFICATION CODES: 9190 (CN=United States); 8130 (CN=Investment services); 3400 (CN=Investment analysis); 9110 (CN=Company specific)

ABSTRACT: No venture capital firms have the same let us-pull-up-stakes-and-head-for-California magnetism as Kleiner Perkins. By the magic of its name, Kleiner Perkins gets to see many of Silicon Valley's most promising companies before they seek funding from rival investors, a golden edge in a market where too much money is chasing too few deals. KP's name helps attract skilled executives to its ventures in Silicon Valley, where such talent is both desperately scarce and widely thought of as the No. 1 factor in determining whether a company sinks or swims. It figures that America's most famous VC firm would have the industry's only celebrity venture capitalist, John Doerr. According to Kleiner investors, the money is extraordinary. KP's returns regularly rank among the top 5% earned by VC firms. Its recent funds, invested heavily in Internet companies, have been some of the best in its history, returning more than 70% a year.

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